1E
U.S. Tracks NorthKorean Ship Said to Hold Missiles Scuds and Equipment Are Headed for Syria, Intelligence Aides Say By Elaine Sciolino WASHINGGON - US. intelligence agen-
cis are tracting a Norrih Korent cargo ship
hat is belived to be carrying adquaced mip
 jies, to Syria, senior administration offici





 complained to Washinglon about the expecticd
Soud delivery and were urging the United
States to stop it Administration officials are generally relucapparently wisling to do so in this ccse in the

 factory in Syia
The North Korean deal is important for titree
 ungerade ins militrary arsenal following the Gulf
War.
 That Iraq launched doring the GGir War Rorean shipmentin of a aboum 20 of whe missilerth to







Bush Team Rues the Day It Rejected 'Going Negative'


De Klerk Calls on Whites
To Vote on His Leadership
 missites from North Korea and is scecking proo
duction capability from Pyongyang, and incelligencer repors indicate that Libya may also want
to buy the missils. acconding $\omega$ the administrat Hon ornicials
Finally, the shipment indicates the difficulty
 Korea
The missies and oquipment were unloaded
early this year from another North Korran




By David B. Ottaway

$\qquad$
 He will reseign if be lose
The unexpected Sucp amouns so ashowdown
between M. K . Klar and dhe growing oumber of whites who opposes bis proerram to end apar black and parties fop fors a ouracoing negogiaition If Mr de Klerk loses she riferectum, as be
well Could, Sourh Affica isks being plunged
into political chaos and civil war, as the apart-

 The prasidener sayd that if bee lost the referen--
tum, be and bis government would resign and
 The African Narioual Congress the main Hack nationalist group involved in he hegoil.
 Mr de Klerr's docision came in reaccioo to
 re as an excallent "bapromeselent or of white copis See REFERENDUM, Page 7

## Palme Murder Case: A 6-Year Puzzle


warned of buidding disaster at midday, not
ordered a ravoubled defor to get Bush support-
ers to the voting boothe ers to the voting booths.
According to a senion New Hampshire Re-
publican the Busst camp learned from oews pubbican, the Bush camp leanmed from oews
reporest thap popll of poople woo had voteod Tuesday morning showed them spliting almost
everly, with women muxch more pro-Bush than Roo Kayman, the White House political to ensure that women cast ballots.
 See BUSH, Page 7


## Israeli Forces Seize

 Shiite Strongholds In South Lebanon, U.S.UrgesRestraint|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## 




 andint in order to bring the violence to an
ivin MMiss Turwiler said the United States had
received assurances from all parties that they Shanir and Rabiin are mon poised for a show-
domn in the general clection Page 7 . would arrive for the thírd round of Middile East peace talks scheduled to begin in Wasbingtor
on Monday, despite the ammored lsrachi itust.
 Sovici-designod Katy ysha rockets that the rra
nian-bacted militia has beke fring at lrae
since Monday. The viliages lie about 8 bilome


 an Israc on Thursday afternoon hours after
the ermys's sweep began. No casualocss wer Isracli radio said 100 Karyushas had bee
fired at 1 srael in throe days about 30 of whicl


 bollaht dimed bdwewn the Israd force and Hec to shcll the area, Isracli radio reported Thurs-
day.
In a statement to the radio. Prime Minister

 "lt's not casy t . put an end to all these
attacks. he said. "but we will put an end toit" Moast of the residents of Kafra and Yater fled pro-IEracil Soulh Lebancese Army warmed then
to leava But Lebanese security sources ssid least three civilianses seceunity yources sasid and
poounded the towns and the roads around them wilh heavy arillery fire
 two were hilled, they said. There was diate confirmarion of the incident by he lsracii
Army.
A UN spokesman, Timur Goksel, said fighs

 the UN vebicles from he road as UN and Mr. Goksel said two UN soldiers were seri-
ousty woumded when firino eupted as the
scene. He said be did foot nnow who had shot the soldiers but syid armed vilagers had ap
peared when they learned Israeli foress were in

The Israeli ground thrush which followed days of heavy sholling gand dirn surikes oon vililewes
in southern Lebanon, came in spice of appeals See RAD, Page 7

## Klosk

Panel Would Restrict Bushess/Finance Breast Gel Implants


Wall Street stocks surged Thursday, with
the Dow industrials $\begin{aligned} & \text { ising } \\ & 50\end{aligned}$ points to a
 Lelsure Luly's posted service is a source of despair.
Roderick Conway Moris reports how some artists fought back. Pages $8-9$.

## Crossword <br> Weacher

## To Readers in France

Because of a 24 hoorr strike by a prinuers
union gazinst the Paris preas Thursday's
Herald Trubunc could nor be dissurbuted in
Herald Tribune could not be disisibuted in
France. We regret the inconvenience.

Doing Business in Moscow: Swinging in the Rough

By Fred Hiatt MOSCOW $\rightarrow$ The eillsumse dexiger


 dyys Commuist rule was neariy imposil things go really hard.
Bitemapt from Sovie compmy could not get a



$\qquad$
 "Here we are still buididigs it" he sald round Le worl




Then they left tor the wimuer levining map
nad insuructions or or how wiur, leving maps

See ROUGH, Pape 2

By Thomas K. Friedman moscontine in in
 Mutitumin

 Muman wix wate
 matime min min曼






A Yeltsin Aide Gets Frank: Commonwealth Will Break Up




Britain Strains to Play Down Ulster's Ugly Turn


ROUGH: Business in Russia Requires Hard Swings

jus mixtidion wimp inuth


|  |
| :--- | :--- | wway.".


oy were still diageing sout chubuks.




 He Muns ssid Over coffre ot at
hoccow hotel recently. Mr. Jones
 Thet Russians have some sood
equipment when it work don't
they, George? It plead the Firth" Mr. Mumn
replied Then he added: Most of
their equipment is 18 years old ${ }^{7}$


 jist when workers were bised to
the bariciader
The Rusiens promised to fur-






By Steven Prokesch Nown tima Serice

 and
inceasingly Aifficalit of persuade
brightend pinding srightened pubbic that violence is
not spiralingon of oonton
They seized uponan a British Arm They scized upon a Bribish Arm
vicory
Irish Repopubicican night Army over ait viciory on Sunday nign amil
Inish Reppobican Army ami
proof that he security
家
dation dedicated to heano of a orour-
 net two commpunitites cam
not reacha s settlement."
Insitina the


 They indicated that claborate
urveillance or mols windin the
RA had enabled the security



## An About.Face For Russians In Ruble Rush Canpildtho or Senff From Dipuccicio MOSCOW - The revoly <br> $\qquad$  sians roshing to dump U. iollars sion tor hard-to-ge ruble   cow branch of the Sving Bank of Russia On Weane day. a dollo       rate was raised 10 to rubles to (be dolar from (Recuers, $A$ )

Rivals Call ATruce in Armenian Enclave
$\qquad$
 Thursiday in the disputed region of cow, ajoint starement syid the ming
 the revion restoren aboven ant
allow whe delivery of humaniarian
nid


 Ty, wore than 1,000 people have
Mean cilledin foir years of onfica










 prohkems, Galina Starovovitova
said Thanspay hee was ot
that
that the talks woold stop the fight. ing The only
to send
mets"
ne to send umited Nations "bion whel
mels," she said. She added that Commonwealth of Independent
States ppace-kecoing force coold
take ver later.






Pope Appeals for Tolerance in Africa
ZIGUINCHOR, Senegal (Renters)-Pope John Pani II called Thurs-
day for tolerance betwean Chrisians and Mosfims in Artica, saying eligious readers had a ppecial duty to wond for peace.
There is
noj jutitication for discriminination based on

 Relations between Christimss and Muslims in Sencgal, however, are
 ment of ienoring their region, wh
rest of the country by Geambial

Correction
Becanse of an editing error in late editions Thursday, an obityary of


## TRAVEL UPDATE




## Dating of Skull Fragment Advances Age of Man to 2.4 Million Years





- In acommenary on her repor published in ihe came isper

 teren transitional papries
What isorly neaded" Mr. Wood wrote "is more paleenyars ago.
Both Mr. Wood dnd Mr. Hili's poop noted he possble

 Is marked byy umerrous exixicitions sand the firist appearances
Mr. Hill's group aroucc "If is intriguing to correlate the
origin of our genus with global dimatic shifts."

Panel Would Limit Senate Gives Months Later, a TellingThomasDecision

## Breast Gel Implants Energy Bill




Big Margin
By Clifford Krauss
AN Yar Tines Serixe
WASHINGTON - Aftar jet


## 为 <br> 

## ASIAN TOPICS

Pakistan Abolishes Bond-Labor System



 change to minilions of dopopl working in bick kins,
 changein dive os more legeal supporn, said Rafig, Mash Liberation Front He sid popalation of 115 milion, are Aut Rana Ppool Mohammad that wuss hick kilins syid the


Around Asia Groving unemployment in


| ampulad |
| :--- |

ormed

## TVIT TPATE





Write-Ins Take Toll OfBushand Buchanan


White Alamata suburbanites sey they are estin
 anknup conomy and Rennedy liberalism:

 an elecrucician, Calvin Boyle, oulside Destran

 mix of pity and embarrassment.


 promising Lo support social programs. Clinion
A few
cizizens caultioned thai Mr

 -
centages in the Democratic prima-
y, but no sigenificantly.
The state tally showed 174,165
 sio winturoN Jowicic a dueci-


## Incredible Shrinking U.S. Middle Class

By Barbara Vobejda






$\qquad$






 The sialt figurs puphed Mr . Bu:











 mosifecis


## Heraldmeerribue.

After New Hampshire


Buttons Left to Push





For Bush, a Long Road to November

## To Feed Russia, Give Back the Land

By Phyllis Kirk




## The Right Drifts Nearer
























OPINION


## , Montid

## He Leads the World But Voters Don't Care



## Democrats:

Go With the Starting Five


IN OUR PAGES: 100, 75 AND 50 YEARS AGO
1892: For an Able No. 2

 1942: Japanese on Bali


## Star Wars: Just a Twinkle

 In the Bureaucrats' Eyes


## What the Author of 'Roots' Wanted to Trace for Us All




#### Abstract

A Call for an Apology In response to the repor " Ourrage Arafiris Taped Insuhs" (Feb. 3 ): I believe storontly that Yasser Arafat mast make a problic apology or the Jewish people for remarks he reporiedly made in a telephone conversation with made in a telephone conversation with  of peace through dodisonvey the chances ABE NATHAN. Masiyahn Prison. Palat Ramla, Lsracl Mr. Nathan was sentenced on Oct 60 18 month in pros sisn fortrod on on Ocl 6 ot Exchanging Popnlations The end of the cold War was not a East The well-ckovurn diticiculicas of the Cold Wher period have now been roplacod        Reas lie alreaty is and will ikely remain the domain of women Women  hope to doduring a few years in the Vval Office Most remarkable men had re- markable mothers, and there is nohing T. L CHRYSANTHOPOUROS.  


OPINION
ers D D Dit
ind Demon Go Hith
tarting
Is the Wonld Tar Warst Justa Twinkl


Communications systems. 1992 and beyond.

The Spirit of '92 is one of openness, -operatian and understanding.
The principles an which a new Eurape will emerge.

Its very success will depend an each atian's ability ta cammunicate and work alangside ane anather.

At Alcatel we have the experience and
e expertise to make this a reality.
This extends ta every aspect af cammunicatians systems: Netwark Systems; Radiacammunicatians, Space and Defense; Business Systems, and Cables.

# the Olympic Games in Albertville and 

 Barcelana and Expa '92 in Seville.Make Alcatel part of your worldwide team for 1992, and beyand.

## Stasi Phantom Persists in Its Prowl, Leaving Some Without 'the Strength to Live’

By Slephen Kinzer












## 

$\frac{\text { PROVEVC - UUERON }}{\text { Tix }}$
mamar an sair

为

## Crass) <br> 





 in somem coser soverwhelimeds mixip yuil
 hackround check on iverir smpipyex. Thase checks
 eesin Exster Cermany who onst informedrof thes susi:




 Slasif file ghive also shaken be German pons woll


REAL ESTATE MARKETPLAGE





Embossy Service


#### Abstract









4 days of direct contact with the key players in international real estate.

| in international real estate. <br> MIPIM offers tou an outsioding opportunity to plan your company's property managemeot strategy by mestiog the maximum oumber of decision-makers in the briefest possible time frame. | Price: from SFr. 197,000, 一. For information and visti, please contact REGEDELARIVIERASA. |
| :---: | :---: |
| Ir cross-border property issucs can be addressed directly - expanding operations into new countries. restruturinẹ property holdings and other location decisions. |  <br>  |
|  |  |



## The 3rd Annual International Property Market <br> 




| gemat mbishe |  |
| :---: | :---: |
|  | BOITON STEDIOS noyer sorenco gennomp SESVI SEvVICSS AND: <br>  <br>  <br>  IVES ST, KNIGITISTRHDCE <br>  <br>  |
| Ommany |  |
| * Must S <br> One of The M <br> Mansions | LL Now * OSt Beautiful Germany |
| Located is the Btock Forest 45 marr from Zurich - built in 1910 by <br>  <br> - Thinktank' center <br> - Seminar-Training center <br> - Super elegant private home <br> - Executive health-retreat center <br> Exqussiy fumished all SPA amenitbes. Ouner must sell trmediatek. Others acsepted now. |  |
| Heiga Reinert Immobilien Real Estate Basler Sir. 72, 7850 Lorrach/Germany Fax Germany: (C049) 7672480110 |  |

$\qquad$ cums 10 resen inif txperise, building projects.


| reserited | Esictesinely | FOR | SENIOR | professional |
| :---: | :---: | :---: | :---: | :---: |
|  | Dssid Schander . NTE qellllelel heysiv. F |  |  | ANZATIONTnc EOTS |

Shamir and Rabin Poised for Showdown




RAID: Israeli Forces Seize 2 Hezbollah Strongholds in Southern Lebanon (Contimed irom page 1)
"by the Bush adminisration 0 avoid fut
escalaion of dhe fighting offcials said
 new round of Middle East peace talks sched-
nued in WWashington next week, but US. offit
 Mr. Shamir summed up his government's Mr. Shamir summed up his government
"position Wednescay by beccrumg baz Ira
"will not restrain isself to stop the Katyush barrages. restain lisel
The offensive was Isrel's largest io southern
Lebanoontince the Gulf War.ay year ago, wben

## END-OF-SEASON SALE. SAVE $\$ 50$.

THE OFFICIAL MILITARY ISSUE GENUINE LEATHER A-2 FLYINGJACKET


Baghdad Takes Satisfaction in Bush's Setback ${ }^{\text {PAGHDAD - }}$ - Iraq llaat Hamphirc pp
on Thursay. -The myh of Deser Stam


 Patrick sid strong suppor for Sunis can challenger, showed her io-
ly of the presideat's foreign
policy. policy The slogans of Buthts sival

 melessues
and ruga
asserce. his goals when the achisve al his goals when he waged his
aggression against Iraq will asdouhnoully be a practical
hind drancctobis firsilo slay
in the White House for a sec. hindrance to his efforst 10 stay
in the White House for a sec-
ond term.

REFERENDUM: De Klerk Asks Whites' Backing PALME: sanding foum dee frian Nisaioal would tavor he Conservatives, he A 6-Year Puzzzle



 ence and mpderamine bibe process.



$\qquad$

$\qquad$ $\xrightarrow{\text { ach }}$ mo in it in
its sem
ley,
lene. He colled Mr. de Klerk's dech- ering calling a general elecrion inson "a panic move" and a "miss stead of holding a referendum to
take"
that would show that the tes whit popion but had decided
 abainst it beccial
whises-only
lesh vidence on beanuese the then meer on
 biges gini in iny sasidume

 vinice emaniniven semed chin


$\qquad$ Ther leadre enhed weohacidy nim
 ency.
Mr. de Klerk pold Parliament in Capre Town on Thursday that "thid
is something that must be seltod is something that mast
for the good of the negoiationg pro cess "II I lose that referendum of will
resign" be said. "and you can have resign "he said "and you can have
an lececion."
The prosident pleaded for under-
 Eapre tecsesispond his some ning much darker, much more om-
Hans OUs bebroo. whod leads a 29
 Gustav Chriser Pentersson, the still a suspect. Mr. Mettersson is
believed top be baxk. in prison as a
result of a a sparate assuult case. Over the last two years much of hose who say they have beone try One of them is Ebbe Carlsson, zovernement publisher and former smuggle inio Sweden frying to
sump
guipment to pursue the theory e secret poica that members of barme the target of assassination Mr, Carisson was accquitoch al igher courr to roveriew thas asked a

| Admit Errors on Bu March 10. Super Tuesdy, when Eiehh Repubican primanies are | uchanan and Taxes every poinm from the elelesiso as bland and routifine, 10 t |
| :---: | :---: |
| gis. he will omires itp piminis |  |
| mill | ${ }^{180}$ |
| or the corus | Housew |
| may inimics |  |
|  | (n) |
|  |  |
|  | A Apublian acisiein in Eub |
| moo in a |  |
| Syen |  |
| under aidimiremil sliciaio |  |
|  |  |
|  |  |
|  |  |
|  |  |
| 隹 |  |
| R |  |
| or fomt buct | Those volers who sid that |
|  |  |
|  |  |
|  |  |
| Whites' Backing | PALME: |
| mudd diver He Coneseratives be | A 6-Year Purzsle |
| Maseraiv Pary will | "Candimed toon |
| Uefidid hesidid Paty sercara. | bed the susidias of thase |
|  |  |
|  | - |
| boorabile myy y ogotom here and |  |
|  | Nuta |
|  |  |
|  |  |
|  |  |
| Klatitsid his | arisiv mat ion |
| on |  |
|  |  |
| dibedra |  |
|  | and |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

BUSH: Advisers Admit Errors on Buchanan and Taxes





















Shopping: New Age Vs. Labor

By Michael Abramowitz
 whimate in New Age capitalism:
dhe politicall corect super marke
Shoppers at Whole Foods Market
 orackers or toothpaste. The store will not sell
crall crackiers or tooth paste. .the store will not sell
iradiated foods or products
ested on
 ${ }^{\text {and }}$ Ring shoold have opeening a branch here in what should have been one of its best markecrst
Berkeley was he capial of the 1906 sur
dent-ry had Woohing but trouble.
Whole
Food Whole Foods is the only nonumion supermarket hera, and is iabor policies have engendered a biter spit
niny voe the meaning of progressive politics
in the 1990 s. Yuppies and students who shop at Whole
Foods must cross a picket line erected by the Foods must cross a picket line ereceled by the
United Food and Commercial Worker .
Lo
. cal which says that the store is undermining area wage and benefit levels. The Berkeley
 hoor less stan workers in otherer superman-
kets, and it cited the store for poontianly discriminatory hiring practices against elder-
ly and minoriy applicantes
Whole Foood is is open about its disdain for umions. Peter Roy. thead of Catitifornisdia opera-
 been waing a c campaigm of harassmen Rey, 35, is padrs of a youthful senior-
management ceam that has transformed management ceam that has transormed in Austin Texas, into the largest U. S. retail er of organically grow food But he says,
the company has a much larger papposes
unhanging the way America eass and shops for groceries.
here does not exist an adterssarial relationshid between mannagement and labor." he said "The goal is to create a community of "By definito... he arded, "unions imply
an adversaial relationship."

## IIBAI IIIIS

- Were the good old days really this good? A brochure deserbinging the theme
hotells at Euro Disuryland (which
 reminisccent od earty Ameserictan pioneer dish, washer daily maid service, a
 The brochure tells sus "With ist flying saucer. volcano, drivo-in cinema screenn
and dsesert landscape, the Hotel Santa Fe hrings hhe Ame
Marne-laValles."



## Italian Hit: Stamps You Can't Buy

|  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |

## III $1 / 0 V / B$ GVID



"Alan and Naomi" Trintignant and Audran in "Betty," and Meyers and Carvey in "Wayne's World."



Peopk The claracersare offren
 thice are aroors mating thir
 Wayne's World Difrected by Penelope
Shoreersi At least ite world of Wayne
Campth
Cumbe Myars) and




 Gart, juts on many fienemd







when confining itself to short skectches or dopey television
based humor, tlat when pre: tending to be anythimg more:
(Janet Maslin, NYT) Betty Directed by Claude Chabrol Betty (Marie Trinignant) emerges trom a bar on an animy
nimht drassed in a white Chancl suiu hunched over a cigarette,
druak She boles up m Ver-



 Frenchwoman's of alieyounion.
from hite ruilig classes of the
'60, that is men and





 Women with sppert ctores--ups
or Tinigignant and Audrin
Joan Duponr $I H T)$


MTME





ALI

## Tolaility

 ala 4. 18.| WALL STREET WATCH |
| :--- |
| Volatility Theory Augurs |
| Shake-Up in Investment |

## 

N


 The mandity and long-verm returns.



 tanght they can earn high ro-
price swings are
swins by buyig stock whose
sine The fact is," Mr. Fama
said in a recent interview "beta as the sole variable explaining
returns on slocks is dead, Ceturns on slocks is dead

"It is a remartable set of empirical results abour what
 theoiry that there is no relationship between beta, properly Mreasured, and expected returns,
Mr. Fama and Mr. French disagree with Mr. Sharpe's conten-
ion hat tbe higher a stock's volatility relative to the overall market the greater its long-term neturns Theire paper, juss pub-
ished by the University of Chicago's Center for Research in Sished by the University of Chicago's Center for Research in
Senarity Prices, says somoterm reuums depend not on beta, but
onpany size and price-to-book ration Small companies, as
 HE PROFESSORS THEORIZE that investors view turns and therefore demand higher returns. They also say
that ow price-to book ration typically reflect financial problems,
another reason for investors to demand high returns. anolher reason for investors to demand high returns
If Mr Fama
reaching. Amond Mr. Trench are ighto the impact could be far reaching. Among the possible effects:

- Voltatile eroups of stocks that have enjoped wide followings
airlines for example coold lose a pootion of their appeal if
 exeutives of publicicy held comppanies take the view that if the project they invest in - from a lowly pioce of equipment to a huge - publicly held utintities swill change their rate formulas. Man ave used beth ion rich requests. They figure the retarm ate structumes that allow them to eam these returns. But recog ncreases, a growing number of wuilities had already turned to other approaches. More will probably
bavior are likely to gain influence "What we are really akking about is opening the floodgates to whole new gereeration of r rescarch fint what tuly drives stock
priosen said Anthony B. Sanders, an Ohio Staxte University profes
sor of finance.


## CURRENCY RATES





## NTEREST RATES



## Lloyds Bank Stays Small and Healthy



## Switzerland's Gnomes Under Pressure



## Foreign Investors Return to Shanghai



## U.S. Trade Gap Widens, Raising Export Worries









A Streamlining IBM Loses Heir Apparent

By Richard W. Stevenson LOS ANGELES - With the departur of is hisir apparenn a
 C. Miccaed Amssiong 53 . ore of five members of IBMs manage

 Analy
 divisions. BM bas been strugging
cy and revitalize its flageing sales.
The appointment also hiphlights the radical ehanges under way in the weapons business, which is shinking rapidy as the governmenl
cuts deemese spending
In hiring Mr Ars. Amstrone Hughes not onty broke with its tradition of promoting from mithin, it also wem
onlside the mili ary
onntrang industry to find an executive wity Mr. Armstrong sadd there was no assurance than he would get. the

 See IBM, Page 13

## FIDELITY GLOBAL SELECTION FUND

 Konsollis Howse, Ploce do t'Eboielotice of Anmel General Mocting



## 










Program Trades Push Dow to Record


## Mark＇s Rebound Puts A Damper on Dollar

     Forolgn Exchange The dollar rose to 128.60 yen at  Wate 109.30 percent from 9．40，ssio   higher than wednescay＇s simish of

1．6430 DM but more than a plen－
nii 1 lower than the opening nf
 The doliar came off its hiphs af－
tea release nf the Conmere De
parments report that the U．S．
 December r rose to $\$ 4.17$ billion in in
November．
Lloyds Abbey
Life ＂Although the dollar boonced Athnugh Lloyds Abbey Life re－
 Bna Mr．Arnold at Chenical million，hat incluced some nonio－
Murnce business sucs as a real es－




## WORID STOCK MARKETS

$$
\begin{aligned}
& 5 \\
& 5
\end{aligned}
$$



ITTSheraton to Buy Marriott Units

 Seven in the properties are
Transamerica Has $\$ 77.5$ Million Loss



Eli Lilly and Japanese to Swap Units

 For the Record


## ECONOMY：Disturbing Data：

$\qquad$
 the trade deicicit to remain about were better ofit Most
the same duing the first quarter were marking time．

## U．S．FUTURES

amonn sason

## 


 THUMI




 s．agem

胃童的官







## 71 Treuhandanstalt <br> Tender for the sale of the <br> HOTELS of „TRAVEL HOTEL GmbH* <br> on the Baltic sea, in the Harz mountains and Thuningian Forest

 $0-2356$ Sellin (Island of Rāgen)
## (HT-9) Strandhotel

O-2235 Bansin (island of Usedom)
(54/108/280/23/10.658) (HT-10) Strandidyll (Island of Usedom) (14/38/140/11/22.344) (HT-11) Hotel Am Jăgertor
O-1560 Potsdam (25/45/125/25/1.380)
(HT-12) SchloB Cecilienhof leased from the government of
Brandenburg until 31.12. 1992 Brandenburg until 31.12 . 1992 (42/72/200/129/-)
(HT-13) Built-up plot
O-1560 Potsdam
(-/-/-/-/16.978)
(HT-14) SchloBhotel Reinhardsbrunn
-5804 Friedrichroda
(36/72/305/54/135.486 incl. HT-15)

(HT-15) Kavaliershaus SchioBhotel Reinhardsbrunn O-5804 Friedrichroda O-5804 Friedrichroda<br>(Thuringian forest) (19/38/-/-/inc/uded in ${ }^{\text {HT-14 }}$<br>HT-16) Parkhotel Reinhardsbrunn<br>-5804 Friedrichroda<br>(Thuringian Forest) (21/38/210/24/16.080)<br>(HT-17) Hotel Gothisches Haus -3700 Wernigerod (120/229/300/75/2.557)<br>(HT-18) Bettenhaus Nonnenhof of Hotel Gothisches Haus (Harz Mountains) (10/20/-/-/486)<br>(HT-19) Hotel Heinrichi Heine ncl. personnel building (Harz Mountains) (104/176/731/73/28.462)<br>HT-20) Hotel Waldfrieden<br>-3706 Schierke<br>(56/112/220/38/12.967)



## Toshiba Joins Sony in Slashing Forecast






| Another Tax Inquiry |  |
| :---: | :---: |
| Into Hyundai Group |  |
| Conpilid ty Our Suff from Deparches accrued from several irregular |  |
|  |  |
|  |  |
| lie afliales or South Korea's pown |  |
| that the group's founder and his relatives disquised ownership of |  |
| company shares, according to reports Thursdy. |  |
|  |  |
| The investigation, by the Office aft |  |
| es jus months after |  |
| Coumder, Chung Ju Yung, several owe |  |
| werc assessed heavy penaly taxes |  |
| Chuag and his family have disguised their equity ownership by |  |
|  |  |
| dispersing their holdings to Hyundai employees. |  |
| - |  |
|  |  |
| trom eavity sales Mr. Chung and |  |
| his family and 14 Hyundai compa- |  |
|  |  |
|  |  |

Hang Seng Bank's Net Up
HONG KONG - Hans Seng Rank's announcement Thursdyy that
oel profit for 1991 had risen shapply urigered a burst of trading in the


 expocted to recommend a dividend of at least 1 dolara a share in 1992
Sock of $\operatorname{ligC}$ Holdinges which owns 61.48 perceant of Hang Sen


Bad Loan Scandal Rocks Sri Lanka


 Mr. Wickremesinghe said the banks needed an nj
bilion rupees ( 3392 million) to restart business.


## Very briefly:

Smuitomo Metal Mining will buy 20 percenn of a Chican copper mine me mine and the U.S. concern, $\$ 100$ milioin
 Aderican Deposiory heotap progam
The assistant U.S. trade reqpeseaneturve, Joseph Massey, arrives in Jappanese VCR exports fenl 14 percent last year, to 22 million uniss. Kainano Constraction Copp, said
Japan's latest economic expansion ended somecime in the first quarter
last year and was 52 months at longest, the Asatio Shimbun reported.
 Japanese shesfifigh including ssallops and other bivalves were barned
by the European Community from March 8 for heallh reasons. Molaysia and lindonesis, the world's top two palm-ail growers, are Asahi Aremeries said its curreat profit for the financin) year ended Doc. Japam's Envic



## Pebble Beach Course <br> Sold to Japan Group

 SAN FRANCISCO-The Peb- -Frankly speakking, my origina

 ciyo Club Ins.. ow ower and opera-
 leanitiof Sumitomo Rank that is the cading issuer of Viss International Lone Cypress sid Wednesday
hat it had a signed letuer of indent
buy Pebble Beach from compe nies cootroled ed by Minom flompa Japi accuired shes resercultive Monte rey County, Cailionima, and its op
erator, Pebble Bean Co. in
Spptember 1990. The terms of the peal announurced We Lemestay of wer
dot disclosed, but sources elose not disclosed, but sources elose to
a means to pay back hes 5574 mill
lioo be borrowed to buy the
"The French have played togecher for 15
montras and anking them on widit the side we

LONDON - Although France's three-
 fortess, Coach Michel Platini appears un-
concried as he lools to the European socerar championship finals in Sweden.
lose, we lost, why not? 1 hope we don't
lose for another three years, P Placini said

 widh several oew players "It it not easy to
play at Wembley but am quite happy with my players.
In Sweden it will he another day and
another match Mayhe we are oo longer fa vorites for the Europeane che oimpionshiper, but next time we win
favorites again."
A goal oo the stroke of halfime from Alan
Shearer, making his debul and a semond in


 He conceded that his resbuffled side took
time to setrle down bat said they had taken control in the second half.
WWe gave the ball away needessly and
carcessly apainst a gifted side and could hav carcessly apainst a gitted side and could hav,
been in seeious
Troubbe in the thist half Taylor ssid - We were a litule fortunate oot to
he punished but in the second half we he punished. but in the second half we
showed more mudersanding and had clancess
to add to the goals we did soore "We were chasing shadows for 25 minutes of the first half 3 agins a team passimg quickthy
and accurately But perhaps a lack of under-
standina Alhough Tayior will continue to experiment in the five remaining trinendy to matchers
before the championship finals he was a before the championship timals he was a
more confidident igure sat he redicete: "Any
win is a moral booster But its another

## SIDELINES

Boxing Promoter, Model Convicted Of Blackmail in Peter Graf Scandal FRANKFRT. (AP) - A court on Thursday convicted a bosing
promoter and a model of extorting 800,000 Deutshe marrs (S445,000)



 keep the two defendants fro
fathered Meissne's baby.

 father, aldionght he did adminit to an affair with the model.
According to the German press, the scandal cansed Acomrding io the
turmoil for Stefi Gral.

## Johnson Signed for More TV Work

 NEW YORK NYT - Magic Jobnson was so successtul in his debiuras an analys for NBC velevision oo a Chicago Bulls-Los Angeles Lakers
 sameson Naitenal Basketball Association games.
NBC spoted a coninuming TV atrraction in
NBC spoted a c coninuing TV atrraction in the former Laker :and
fuure Hial of Famer. who refired last Nowember whe he was diapnosed.




Bidding War for Tigers Ruled Out




 this weck that he was heading a syndicate of spo.
Gigures who plan to make an offer for the Tigers.
Phils Trade Charlie Hayes to Yankees NEW YORK (APP) - Third baseman Charrie Hayes has finally bern.
traded to the New York Yarkecs by Philadephial completing the Jan. 8 deal that sent piteber Darrin Chapin to the Philices, it was known almost inmediately that Hzyyes was the player involved
 free agents Danny Tartabull and Milke Gallego. To
Yankees designated pitcher Alan Mills for assignment.
For the Record
Paul Coffey, traded to the Los Angeles Kinge from the Pitstburgh'
Penguins scorred his Iurst goal with bis oew team just II mimutes into hhe Penguins scorred his first goal with his oew team just t1 mimutes mito hhe
game against the Edmonton Oilers on Wednesday night. (AP).
 Junc because of cancer, playod gol
Buick nuvitaional in San Diego.
Buic Snviational in Sand a $2-0$ viezo. vicy on
team in a friendly match in El Salvado
team in a friendly match in EE Salvador.
The Envish Foothan Associtaion on Thus
the launching of the Prenier League next seaso



 and

## BOOKS



## 

## 7) 1

 $\rightarrow \overrightarrow{0}$


BRIDGE







# Memories of Lake Placid Dominate Hockey Showdown 

## Dissimilar U.S. Lineup Seeks Similar Results

 Same LECHERE Frince- It's not he





 Like hene, ,he Amecricans bringy in an
undefeated record fiis tie, also, was
But that United States squad was a
collection of college kids. America was
 a ream represening in forceign pow
many Americans saw as a threat.
 yeirs ago, when he dressed in the Clag f fur
being tc winning gailic in a 43 game.


 Yet Craig also sees a s smimarity. The
goolic. Ray LeBlaci is ho Hest sike the
quarterbuct or the picher.
someone to take charge.


Heirs to ' 80 Embarrassment Look for Revenge



| periods of the $g$ <br> Use oxygen," Sologubov ssid That Soviet team had been surprised McCaram $3-2$ hut in the Communist would have beene embarrassed, if not exiled to Siberisif the Cuechs cap tured the gold medal. The oxygen helped the AmerNow, of course, aboun a dozen Soviet players skate in the NHL, with two or hree expected to follow when these Olympiss end. <br> "Almost their whole team could play in Islanders remeral manager who ocoves liadimir Malakhov, a towering 24 yearold defenseman buit this Russiankan d total connrol then" But in Moscow, hockey life like life isself, has changed and will change even "I told Tkanor." said Torrey. "chat he's sot tol ive Iike we do now. Not only put together a team that can win, but logether. Their guys not only can go to Shiviteriand and lignorey, hut to Germany. After the Unified Team's $6-1$ rout of Finland in Wednesday's quarterinals, Unified players were "big film stars" who con the referex into calimg penatios. And riev, didn't disagree <br> The two professions are very simisr," bould he a good actor. Wayne Grevzky is good actor. The best actor." |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## Consolation for Swedes Against Finland


Defensemen Pen.er. Andersson
and Brie Salming scored in the
 play Saturddy for fitto place
against Germany which beat
France $5-4$ eardier Ihursday.




Dutchman
Wins Speed
Skate Gold


## It <br> 



Geir Kartstad, another Norwe-
gian won the conze.
Norway has dominated be dis-
 melecrs.
The gold was the firs in men's
speed saxding for the Netherlands
sice
over IT76, whed Pier Kleine wor
OLYMPIC SCOREBOARD


## Frlday's Event




Tam

## 

and bex

## Aincixicic

Nom


Name

## Horean Set <br> - rarean Set

 Karistad, skating in the bird Wordd champion Koss, skating a supertly paced race in the firth





# SPORTS 1992 WINTER OLYMPICS 



CIS Backup Stuns Kirchner In the 20-Kilometer Biathlon
 a ut
 r
hop-
1
Lo d

-

## The Women Set Pace for U.S.

Skiers Surprise, and the Team's Future Looks Bright

LA LECHERE Frat Time Sarice俍 cotas medal comm rimo he 1988 Calgary Games, and three of seven (another was awarded in pairs figures).



 arounding
Although he U.S. men's ceam antived with the hope
 d Donan Weinbrecht as long shols and young athleces
builditg for
Kine futt camere nowec lose io a medal of any type but

m s
 indh in am upset in the downhinin In addition wo in gian sialom On Tharday, te winn Tharrsay, the American Jubie Parisien missed Having a number of contenders is a key advannuge
for the United States women. There are still many
 And of ocoursco exacpit for he me minstream winter
sport oounties of Europe and several in Asia many port countiess of Europec and several in Assia many Oympics.
Bu 14 percert of the U.S. team - 55 of 161 athlers
in the medal sports - are women and U.S. women traditionaly do well in the Winter Games. Now, witil
the eddition of sports hike mogul skimg, the women



For Compagnoni, a 6-Month Void


Dutch Skater Defends Her No-Show ALBERTVLIE Franc (Reatre)- Yvame van Geanip of the



 problems wilinime tho giv. Security: Bomb Hoaxes and Copters






Uliang's Hometown Out of Bubbly



 In Brief




## POSTCARD

## Kill the Screenwriter

By Bernard Weinraub New York Times Serrice $\quad \begin{aligned} & \text { aries to the Motion Picure Home } \\ & \text { a health-are facility }\end{aligned}$
 Lu searing







 Although the flime is not sched- now antin, invalid living upstairs in a
 States until April 24 , advanace sinearing have silired ate extraor
 hho showed up. just tike the char-
 Yplayded at the finale.


 ood and the Ilmumking business
 The movie, adapted hy Michae oved. has an unusual muditi-ceve cas. LIS msin performors include
Thm Rohbins as a sudio exexuive
vho murders a a screenturiter (ihe eelaphor is samdy lost on Hor Holy r's pirffrind: Whimopp Goiduer ena stockwel as a slexay produc laying a power-broker lawyer.
 pay hemselves buus in osone ways ris, Bup hemee Willis, Cher, Nic Volte, Aojejicica Huston, Bur
Reynolds, 1 Thomlin Jack L Lem. The sams - whon appeerere in int ovie al Altman's behest withoul
ver reading the script - cootrib

## A Modern Man of La Mancha

By Megan Rosenfeld WASHINGION - Theren is al least one

 | the wac |
| :--- |
| domed |
| T |
| T |
|  |

## 


 bis renditions of the songs.
He saw the original prootcion



 musical like e his is a way to avoid beowning
sof Moves are hard in a differnan way In
The Addams


 also sume
Quixoler is always a danger to get soft and
comforrahle. be said You have to will


 peroductions in the U United Suatese and Cannada
in be 26 years since it opened and that's no
 councries. In 1967, Jose Ferrer, also Puetro
Rican by binth. heaced be birss ouring ocm-
pany. In another milestonc, actor Tony Mar-

 Tickest for the Washington rum seem to be
selliog well even though the $\$ 50$ price for
most seats is the highest the National has ever




## PEOPLE

'Europa' Makers Pleased



 mino






 films in competition for a best for-
eign fim Ossarindicates than films
produced Hy Frace are
come in Hollywood."


## Pop star Mrichaed Jaccson avoid-

 Po waitar Michne Jactson avoid- hime to breas off the nonsinging
tour, which Afom dubbed a public recations disasters. Newspapers in vory Coast bast able to stand the smell in the land
of his ancestors after he was seen
 son visited Gabon, Ivory Coast
Tanzania but did not go to Keay
and Egyt as planned
and Egyp as pla



# OIL\&MONEY 

CONFERENCES 1992

We are pleased to announce the dates for the two major energy forums co-sponsored by the International Herald Tribune and The Oil Daily Group.

- Oil \& Money:

Asia \& the Pacific Sheraton Towers Singapore May 11-12

## - Oil \& Money

 Inter-Continental Hotel London November 16-17For further information, please contact Brenda Hagerty International Herald Tribune 63 Long Acre London WC2E 9JH Tel: (44 71) 8364802 Fax: (44 71) 8360717

Heralonferibue

